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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FINANCIERE AGACHE,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04338 (SMB)

STIPULATION FOR EXTENSION OF TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the time by which Defendant Financiere Agache (the "Defendant") may move, answer or otherwise respond to the amended complaint (the "Amended Complaint") filed in the above-referenced adversary proceeding is extended up to and including January 16, 2015.

The purpose of this stipulated extension is to provide additional time for Defendant to answer, move against, or otherwise respond to the Amended Complaint. This is the twelfth such extension. Nothing in this stipulation is a waiver of the Defendant's right to request from the Court a further extension of time to answer, move or otherwise respond and/or the Trustee's right to object to any such request.

Except as expressly set forth herein and in the Stipulation and Order entered on May 20, 2011, the parties to this stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses.

This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (ECF No. 7037) in the above-captioned case (No. 08-01789 (SMB)).

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Dated: New York, New York July 16, 2014 By: /s/ Howard L. Simon
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Dated: Chicago, Illinois July 16, 2014 By: /s/ Kimberly J. Robinson

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